

COMMISSION OF THE EUROPEAN COMMUNITIES

SEC(74) 3920 final

Brussels, 23 October 1974

Draft Decision

ECSC of the Commission

extending the period for application of Commission Decision
(N° 3542/73/ECSC of 19 December 1973 on the conversion rates
for currencies expressed in units of account for certain
purposes of the Treaty establishing the ESCS

EXPLANATORY MEMORANDUM

1. The period of application of Decision No 3542/73/ECSC¹ on the conversion rates for currencies expressed in units of account for certain purposes of the Treaty establishing the ECSC expires on 31 December 1974. It is therefore essential to ensure continuity in the field covered by that Decision.

2. Since the Commission is not aware that the industries subject to ECSC levies have raised any objections to Decision No 3542/73/ECSC, it proposes that the said Decision should be extended for one year. This is the purpose of the draft Decision annexed hereto.

3. Consultation of the Council of Ministers is requested pursuant to Article 50(2) of the Treaty establishing the ECSC.

¹OJ No L 361, 29 December 1973.

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THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Coal and Steel
Community, and in particular Article 50 thereof;

Having regard to Commission Decision No 3542/73/ECSC¹ of 19 December 1973
on the conversion rates for currencies expressed in units of accounts for
certain purposes of the Treaty establishing the ECSC;

Whereas Decision No 3542/73/ECSC applies only until 31 December 1974;
whereas its effects have been satisfactory during its initial period
of application and whereas its validity should therefore be extended;

After consulting the Council;

HAS ADOPTED THIS DECISION:

Sole Article

The provisions of Article 6 of Commission Decision No 3542/73/ECSC¹ of
19 December 1973 are replaced by the following:

¹OJ No L 361, 29 December 1973, p. 11.

"Conversions carried out in accordance with Articles 1, 2 and 3 shall be used:

- for drawing up the ECSC balance sheets from 31 December 1973 to 31 December 1975;
- for calculating the average values on which the levies shall be assessed for the years 1974 and 1975;
- for other operations relating to the 1974 and 1975 financial years."

This Decision shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

For the Commission

The President